

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796DS5	
High Rate <sup>1</sup>	0.020%	
Allotted at High Price	63.92%	
Investment Rate <sup>2</sup>	99.998444	
	0.020%	
Median Rate <sup>3</sup>	0.015%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	August 07, 2014	
Maturity Date	September 04, 2014	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$169,988,193,100	\$39,770,513,100
Noncompetitive	\$230,220,400	\$230,220,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$170,218,413,500</b>	<b>\$40,000,733,500<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$170,218,413,500</b>	<b>\$40,000,733,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$148,850,000,000	\$27,521,400,000
Direct Bidder <sup>8</sup>	\$10,350,000,000	\$2,948,000,000
Indirect Bidder <sup>9</sup>	\$10,788,193,100	\$9,301,113,100
<b>Total Competitive</b>	<b>\$169,988,193,100</b>	<b>\$39,770,513,100</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$170,218,413,500/\$40,000,733,500 = 4.26

<sup>6</sup>Awards to TreasuryDirect = \$146,895,000.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.